

E-CTIM STU 2/2014

TO ALL STUDENTS

11 March 2014

EXAMINATIONS

The Institute is pleased to inform all students that the Council of CTIM has approved the recommendation by the Examination Committee of CTIM to review and restructure the examination syllabus. The implementation date for the new examination syllabus is December 2014. The following amendments have been proposed for implementation:

1. Consolidate and reduce the number of examination papers from 10 papers to 8 papers and reduce the current 3 levels of examinations i.e. Foundation, Intermediate and Final levels to 2 levels of examinations i.e. Intermediate and Final Levels. There is no change to the entry requirements for new students.
2. A student who has completed the required number of examination papers at the Intermediate level under the new syllabus shall be issued a prescribed certificate that denotes a qualification at the level of a tax technician.
3. The relevant components of the syllabus for Financial Accounting 1 and Financial Accounting 2 papers have been combined into a single Financial Accounting paper
4. The statistics component of the Economics and Business Statistics has been discontinued. Under the new syllabus, this paper would be known as Economics.
5. The Business and Financial Management (BFM) Paper would be discontinued.

6. The table below sets out the mapping of subjects from the old to new examination structure:

	Foundation Level		Intermediate Level
1	Personal Taxation	1	Personal Taxation
2	Economic and Business Statistics (EBS)	2	Economics (formerly EBS)
3	Financial Accounting I	3	Financial Accounting
	Intermediate Level	4	Business Taxation
4	Business Taxation		
5	Specialized Industries		Final Level
6	Company and Business Law	5	Advance Taxation 1 (formerly Specialized industries)
	Final Level	6	Company and Business Law
7	Revenue Law	7	Revenue Law
8	Advance Taxation	8	Advance Taxation 2 (formerly Advance taxation)
9	Financial Accounting II		
10	Business and Financial Management		Discontinued

Progression Rules

The progression rules for the new syllabus and examination structure are set out below:

1. All students must pass or be exempted from all papers in the Intermediate level before proceeding to Final Level.
2. **Students in transition**
 - a. **Financial Accounting 1:** Students who are exempted in Financial Accounting 1 of the old syllabus but not in Financial Accounting 2 will have to sit for the Financial Accounting in the new syllabus at the Intermediate Level.
 - b. **Financial Accounting 2:** Students who have not completed Financial Accounting 2 of the old syllabus will need to sit for the Financial Accounting in the Intermediate Level of the new syllabus first before sitting for the subjects in the Final Level.
 - i. Recognising that students in this category may also be sitting for subjects in the Final Level, a concession is given to students under this category to sit for Financial Accounting in the new syllabus together with any subjects in the Final Level. This concession is given for 2 years until June 2016 after which this concession will be withdrawn.

- ii. Students who have not passed the Financial Accounting paper during the concession period ending June 2016 will have to sit for it from December 2016 before attempting the Final Level papers.
 - c. **Business Taxation:** Students who have not completed the Business Taxation paper will have to pass the paper before proceeding to the Final Level.
 - i. Recognising that students in this category may also be sitting for subjects in the Final Level a concession is given to students to sit for Business Taxation in the intermediate Level together with any subjects in the Final Level. This concession is given for 2 years until June 2016 after which this concession will be withdrawn.
 - ii. Students who have not passed the Business Taxation during the concession period ending June 2016 will have to pass the Business Taxation before attempting the Final level paper in the December 2016 sitting
3. **Notice to students:** All active students will be notified individually of their status under the following categories:
- a. Subjects exempted
 - b. Subjects completed
 - c. Subjects to be attempted.
4. The **new syllabus for the December 2014** examinations are as follows:

Intermediate Level

- i. [Personal Taxation](#)
- ii. [Economics](#)
- iii. [Financial Accounting](#)
- iv. [Business Taxation](#)

Final Level

- v. [Company and Business Law](#)
- vi. [Revenue Law](#)
- vii. [Advance Taxation 1](#)
- viii. [Advance Taxation 2](#)

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